

N.A.S.D. AWARD

NATIONAL ASSOCIATION OF SECURITIES DEALERS

In the Matter of the Arbitration Between

Name of Claimants

Nick A. & Margaret Ann Marino

93-01147

Name of Respondent

Prudential Securities, Inc.

CASE SUMMARY

In a claim filed with the National Association of Securities Dealers, Inc. on March 24, 1993, Claimants Nick A. & Margaret Ann Marino, who appeared Pro Se, alleged that Respondent Prudential Securities, Inc., through its registered representative, Joseph Rokowski, who has since left the firm, misled them into investing in the Prudential Bache Growth Fund and Prudential Bache Energy Fund which were not suitable investments or in accordance with their investment objectives. The Claimants further alleged that due to the gross misrepresentations made to them and breach of fiduciary duty of the Respondent, it should be held liable in this matter.

Respondent Prudential Securities, Inc., through its in-house counsel, Nancy Basri, Esq., maintained that the Claimants were highly eligible for these investments at the time the investments were made. The Respondent further maintained that the Claimants were furnished with a prospectus on each investment in 1987 and had every opportunity to be aware of the potential risks and rewards of these programs. Respondent Prudential Securities, Inc. contended that the Claimants received distributions on each investment, and therefore, they have suffered no damages.

RELIEF REQUESTED

Claimants Nick A. & Margaret Ann Marino requested \$10,000.00 in actual damages.

Respondent Prudential Securities, Inc. requested that the claims of the Claimant be dismissed.

AWARD

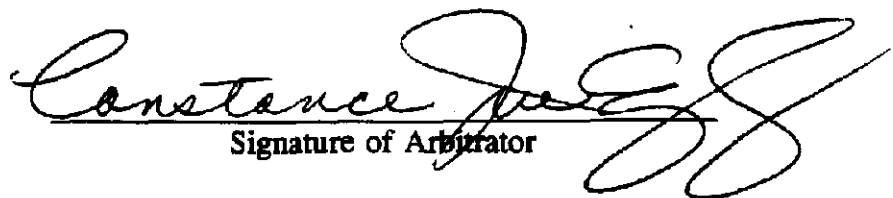
Pursuant to Section 13 of the National Association of Securities Dealers, Inc. Code of Arbitration Procedure, a single Public Arbitrator, Constance J. McCaughey, Esq., was selected to review and determine the matter in controversy between the parties set forth in submissions to Arbitration signed by the Claimant on March 12, 1993 and by the Respondent on May 3, 1993.

And, the Arbitrator, having considered the proof of the Parties, has decided and determined in full and final resolution of the issues submitted for determination as follows:

1. Respondent Prudential Securities, Inc. is liable and shall pay to the Claimants Nick A. & Margaret Ann Marino \$6,400.00 in actual damages.
2. The parties shall bear their respective costs.
3. The \$150.00 filing fee previously deposited with the National Association of Securities Dealers, Inc. by the Claimants shall be retained by the NASD, Inc.

AFFIRMATION

I, CONSTANCE J. McCAUGHEY, ESQ., do hereby affirm upon my oath as arbitrator that I am the individual described herein and who executed this instrument, which is my oath and award.


Signature of Arbitrator

DATE OF DECISION: November 1, 1993